

## **EXHIBIT 31**



STATE OF NEW YORK            )  
   )  
   )  
 COUNTY OF NEW YORK        )

ss

**CERTIFICATION**

This is to certify that the attached translation is, to the best of my knowledge and belief, a true and accurate translation from Spanish into English of the attached Relevant Fact Notification to the Spanish National Securities Market Commission, dated September 6, 2017.

Lynda Green, Senior Managing Editor  
 Geotext Translations, Inc.

Sworn to and subscribed before me

this 2 day of March, 20 18.

JEFFREY AARON CURETON  
 NOTARY PUBLIC-STATE OF NEW YORK  
 No. 01CU6169789  
 Qualified In New York County  
 My Commission Expires September 23, 2019

**Popular**



Madrid, September 6, 2017

**RELEVANT FACT NOTIFICATION**

**TO THE**

**SPANISH NATIONAL SECURITIES MARKET COMMISSION**

Banco Popular Spanish S.A. hereby reports that, at its meeting yesterday, the Board of Directors adopted the following resolutions with respect to the position of certain Portuguese subsidiary companies in the structure of the Santander Group:

- i. To authorize the sale to Banco Santander Totta, S.A. of 100% of the shares of BANCO POPULAR PORTUGAL, S.A.
- ii. To authorize the sale to Totta Urbe-Empresa de Administração e Construções, S.A. of the assets of the CONSULTEAM - CONSULTORES DE GESTÃO, LDA. Company.
- iii. To authorize the sale to Santander Totta, SGPS, S.A. of 84.07% of the capital of EUROVIDA - COMPANHIA DE SEGUROS DE VIDA - S.A.

These are intragroup transactions and thus have no effect on results.

They are also subject to the conditions precedent and the administrative authorizations that are customary in such cases.



**Popular**

---

Madrid, a 6 de septiembre de 2017

**COMUNICACIÓN DE HECHO RELEVANTE**  
**A LA**  
**COMISIÓN NACIONAL DEL MERCADO DE VALORES**

Banco Popular Español S.A. comunica que, en su reunión de ayer, el Consejo de Administración ha adoptado los siguientes acuerdos respecto de la posición de determinadas sociedades filiales portuguesas en la estructura del Grupo Santander:

- i. Autorizar la venta a Banco Santander Totta, S.A. del 100% de las acciones de BANCO POPULAR PORTUGAL, S.A.
- ii. Autorizar la venta a Totta Urbe-Empresa de Administração e Construções, S.A. de los activos de la sociedad CONSULTEAM - CONSULTORES DE GESTÃO, LDA.
- iii. Autorizar la venta a Santander Totta, SGPS, S.A. del 84,07% del capital de EUROVIDA - COMPANHIA DE SEGUROS DE VIDA - S.A.

Se trata de operaciones intragrupo y, por tanto, sin efecto en resultados.

Asimismo están sujetas a las condiciones suspensivas y las autorizaciones administrativas habituales en estos casos.